

Strengthening Social Security



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Treasury Secretary Snow Launches 60 Stops in 60 Days Tour



Presidential Message on Social Security

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 [Video: Presidential Message on Social Security](#)

In his State of the Union Address, President Bush outlined for the nation his vision to strengthen and save Social Security.

The President's plan calls for reforms that would keep Social Security's promises for today's seniors and those near retirement; solve the financial problems of the current system once and for all; and make Social Security a better deal for younger workers by allowing them to set aside part of their payroll taxes in voluntary personal retirement accounts.

Thanks in large part to the President's leadership and courage, the national discussion is now focused on the serious problems facing Social Security. Americans understand that the current system won't be there for their children and grandchildren. They understand that action needs to be taken now to keep the promise of Social Security alive.

President Bush has made it clear that all options are on the table for strengthening Social Security, with the exception of raising the payroll tax rate.

The President has pledged to work in good faith with members of Congress from both parties on this issue. He knows that reforming Social Security will not be easy – but the Administration is committed to strengthening the system for the sake of the next generation.

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Fact of the Day

In 1950, there were 16 workers to support every one beneficiary of Social Security. Today, there are only 3.3 workers supporting every Social Security beneficiary. It is expected to drop to only 2 workers supporting every beneficiary by the time today's younger workers reach retirement age. With every passing year, fewer workers will be paying ever-higher benefits to ever-larger numbers of retirees.

[Fact of the Day Archive](#)



President Bush speaks on Social Security at a town hall meeting at the BTI Center for the Performing Arts in Raleigh, N.C. Thursday, Feb. 10, 2005.